The Cochin Tenancy Act Amendment Bill

Mr. K. Achyuta Menon *(Diwan Peishkar):* I move that the Cochin Tenancy Act Amendment Bill be taken up and passed.

Mr. K. P. Kannan Nayar *(Secretary to Government):* I second it.

Motion put and carried

The Cochin Makkathayam Thiyya Bill

Mr. V. K. Krishnankutty *(Ezhuvas-Trichur):* I move that the Cochin Makkathayam Thiyya Bill be taken up and passed.

Mr. T. K. Nayar *(Pazhayannur):* I second it.

Motion put and carried

Mr. President: Mrs. Thankamma N. Menon has requested that her Bill may be given precedence. If Mr. Subramania Ayyar has no objection, she may be allowed to introduce her Bill.

The Cochin Usurious Loans Act Amendment Bill

Mr. T. V. Subramania Ayyar *(Nemmara):* I am withdrawing the Bill after making a statement. One point which escaped the notice of the mover and the Select Committee was this; being an amendment to an enactment of an earlier date the implications of the amendment will not be what was actually intended at the time the motion was made. For example, section 5 is to this effect: "A creditor who stipulates for interest, simple or compound, exceeding 2 per cent per annum or does any act by which he in effect secures to himself interest exceeding such rate shall on conviction before a Magistrate of the first class be liable to a fine not exceeding Rs. 500". There is a section in the original Bill like that. That 12 per cent will be reduced to 7½ and 9 and then the point has to be considered whether any person who in the interval has received a higher rate of interest would also be liable to conviction. The offence is liable to be made retrospective by the introduction of this amendment. That is a very serious anomaly and I do not wish to be a party to an enactment to which such an interpretation is possible. It will not be proper. Somehow or other this escaped the notice of the Select Committee and others responsible. This point ought to have been adverted to. Now that the defect has been realised by the mover, I wish to withdraw the Bill. With regard to retrospective effect to the rate of interest, we are in favour. I seek the leave of the House to withdraw the Bill.

Bill was, by leave, withdrawn

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